

PORTABILITY vs. CONVERSION CHART

The life insurance program is designed to offer employees, whose group life insurance coverage is ending, the flexibility of continuing their coverage under one of two options: conversion or portability. Applications for conversion or portability must be made within 31 days from the date of termination.

Category	Portability	Conversion
Coverages Available	Group Term Employee Voluntary or Supplemental Life Dependent Voluntary or Supplemental Life Occasionally Basic Life and Basic, Supplemental or Voluntary AD&D is offered (review certificate for details)	Group Term Basic Life Employee Voluntary or Supplemental Life Dependent Voluntary or Supplemental Life
Employees Eligible	Active Employees	Active Employees
Dependents Eligible	Yes	Yes
Direct Billed to Members' Homes	Yes	Yes; EFT (Electronic Funds Transaction)
EOI Required	No*	No
Type of Insurance Continued	Group Term Life Policy	Issued an Individual Whole Life Policy
Rates	Members are charged the standard Portability age banded rates based on their age at time of application. Some groups have custom rates and will have a custom application (see group documents for details)	Members are charged the standard Conversion age banded rates based on their age at time of application.
When Members May Elect	<ul style="list-style-type: none"> • When coverage terminates** • Reduction of benefits • When employment terminates • Death of employee - Spouse & Child may elect 	<ul style="list-style-type: none"> • When coverage terminates • Reduction of benefits • When employment terminates • Death of employee - Spouse & Child may elect • When WOP claim is closed due to limiting age
When Portability or Conversion Coverage Ends	<ul style="list-style-type: none"> • On the insured's 65th birthday (age varies by group - review certificate for details) • The date the employee returns to work • The date the insured fails to pay premium when due • The date the dependent ceases to meet the definition of an eligible dependent • The date the insured requests Portability coverage to be cancelled 	<ul style="list-style-type: none"> • The date the insured fails to pay premium when due • The date the insured requests Conversion coverage to be cancelled • The date the insured reaches age 99
<p>Additional Information</p> <p>*You may have an additional purchase option where you can elect up to an amount, which varies by group, for Basic, Voluntary or Supplemental Term Life, which is available for Employee, Spouse and Child, and is subject to EOI. (review certificate for details)</p> <p>**You may not Port coverage if insurance is terminated due to sickness, injury, retirement or termination of the Master Policy. (review certificate for details)</p>	<ul style="list-style-type: none"> • There is no cash value associated with a portable life insurance benefit. • Portability rates increase as you age, and are based on five year increments. • Portability coverage terminates at age 65, at which time you have the option to convert to continue coverage (age varies by group - review certificate for details). • You may port all or part of your coverage. • You must have been insured under the original group policy for at least one year in order to Port your coverage. (varies by group – review certificate for details) • The Child is eligible for Portability as long as the Employee and/or Spouse also Ports their coverage. • Portability amounts do not reduce based on age. Some custom groups will have reductions (review certificate for details). 	<ul style="list-style-type: none"> • Replaces your group life insurance with an individual whole life policy with the opportunity to build cash value. • You may convert all or a portion of your coverage. • Conversion locks you into a specific rate based on your age at the time of conversion. • Conversion amounts do not reduce based on age.

This document has been prepared for informational purposes only and is not intended to provide legal advice. Always consult an attorney if you have questions or concerns about the subject matter of this document. If there is a conflict between the terms and conditions of the insurance policy and certificate and the statements in this document, the policy and certificate will control.

